

Motorsports

Indiana: The Racing Capital of the World



A Renewed Focus on a World-renowned Industry

Indiana Governor Mitch Daniels has created a motorsports initiative within the Indiana Economic Development Corporation (IEDC). This initiative is focused on creating an even stronger motorsports economy in the state of Indiana.

Visit www.indianamotorsports.gov and find out what new opportunities exist for your company in Indiana to **Accelerate Your Business.**

The Numbers Say It All

- More than 1,200 motorsports companies call Indiana home.
- The world's premier motorsports attractions are hosted at the world famous Indianapolis Motor Speedway, including the **Indianapolis 500®**, the greatest spectacle in racing®; the **Allstate 400 at the Brickyard**; and the **Red Bull Indianapolis MotoGP™**. Indiana is also home to the **NHRA Drag Racing U.S. Nationals** and many other significant motorsports events.
- Seven Indiana colleges and universities offer motorsports education opportunities/certifications.
- Indiana boasts the most racetracks in the United States per capita.
- Indiana is home of the **Indy Racing League** and the **United States Auto Club**.

New Motorsports Tax Incentives

The Indiana General Assembly recently passed two measures which encourage the growth of motorsports companies in Indiana:

- **Racecar Sales Tax Exemption:** Now every racecar component/part sold in Indiana is exempt from the state sales tax except for tires.
- **Venture Capital Investment (VCI) Tax Credit:** Encourages Indiana investors to invest in small Indiana high-tech companies. Investments in Indiana motorsports now qualify for the VCI credit. Certified investments in qualified Indiana motorsports companies may result in a credit against the investor's Indiana tax liability equal to the lesser of 20 percent or \$500,000.

STATE OF INDIANA GRANTS AND INCENTIVES

EDGE:

The Economic Development for a Growing Economy (EDGE) is a refundable tax credit program created to reward companies forming new jobs and contributing to the growth of Hoosier income. EDGE credits are calculated as a percentage of payroll tax withholding for net new Indiana jobs. EDGE credits may be awarded for a term of up to 10 years.

HBI:

The Hoosier Business Investment (HBI) tax credit program was established to encourage capital investment in Indiana by providing a credit against a company's Indiana tax liability. The credit amount is based on a company's qualified capital investment with the final credit amount determined by the IEDC, based on an analysis of the economic benefits of the proposed investment.

SEF:

The Skills Enhancement Fund (SEF) is designed to provide financial assistance to existing, new and expanding businesses committed to training their workforce. Trainees must be Indiana residents. SEF provides reimbursement for eligible training expenses over a two-year term. Companies may reapply for additional SEF funds after their initial two-year term.

IDGF:

The Industrial Development Grant Fund (IDGF) provides financial support for infrastructure improvements in conjunction with projects creating jobs and generating capital investment in Indiana. The IDGF provides money to local governments for off-site infrastructure projects associated with an expansion of an existing Indiana company or the location of a new facility in Indiana.

For customized attention to your business needs contact:
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